

## RÉSUMÉ DIGEST

**ACT 335 (SB 147)**

**2025 Regular Session**

**Jackson-Andrews**

Existing law authorizes the Tensas Parish Port Commission, with the approval of the State Bond Commission, to incur debts, issue negotiable bonds or notes, and pledge revenues to secure the payment of principal and interest on negotiable bonds or notes.

New law clarifies that the Tensas Parish Port, Harbor and Terminal District acts by and through the Tensas Parish Port Commission, with the approval of the State Bond Commission, to incur debts, issue negotiable bonds or notes, and pledge revenues to secure the payment of principal and interest on negotiable bonds or notes.

Prior law prohibited the amount of outstanding negotiable bonds or notes from exceeding \$15,000,000.

New law repeals prior law.

Prior law prohibited the bonds from bearing an interest rate of greater than 5% per year or from being sold for less than par. Further required bonds to become due and payable in annual installments beginning not more than three years after the date of issuance.

New law repeals prior law.

Prior law provided that the bonds were considered a general obligation of the Tensas Parish Port Commission and pledged the full faith and credit of Tensas Parish.

New law repeals prior law.

Effective June 11, 2025.

(Amends R.S. 34:2285)